After America

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Since the U.S.-led global order — exemplified by the International Monetary Fund (IMF), the World Bank, and the World Trade Organization (WTO) — had indeed presided over 80 years of sustained global economic growth, there is a distinctly American twist to the British concept of the "self-liquidating concern." As the rest of the world enjoyed a rapid economic recovery from the ravages of World War II, America's share of the global economy declined from an overwhelmingly dominant 50% in 1945 to less than half that figure today. Using an index called PPP (Purchasing Power Parity) that measures the real value of economic growth, the IMF calculates that, in 2026, China is producing 20% of global economic output, the U.S. just 15%, and the European Union (EU) 14%.

But the relative economic decline of the United States should by no means be the crucial measure of its failure. Quite the opposite, in fact. It should be considered a tribute to Washington's success in leading the world economy to unprecedented prosperity. In those 80 years since the end of World War II, the U.S. economy has grown fast, but many other nations have grown faster still. An economic giant that could structure the global economy as it wished in 1945, the U.S. must now negotiate the terms of trade with a host of peer rivals — whether economic powers like China, major players like India and Japan, or a growing number of regional blocs like the European Union, South America's Mercosur, and Asia's ASEAN.

Probe deeper for the forces now driving America's decline and you'll notice an underlying geopolitical dimension. As I explained in my new book, *Cold War on Five Continents*, the U.S. achieved its global hegemony after World War II by maintaining an unwavering geo-strategic dominance over the Eurasian land mass.

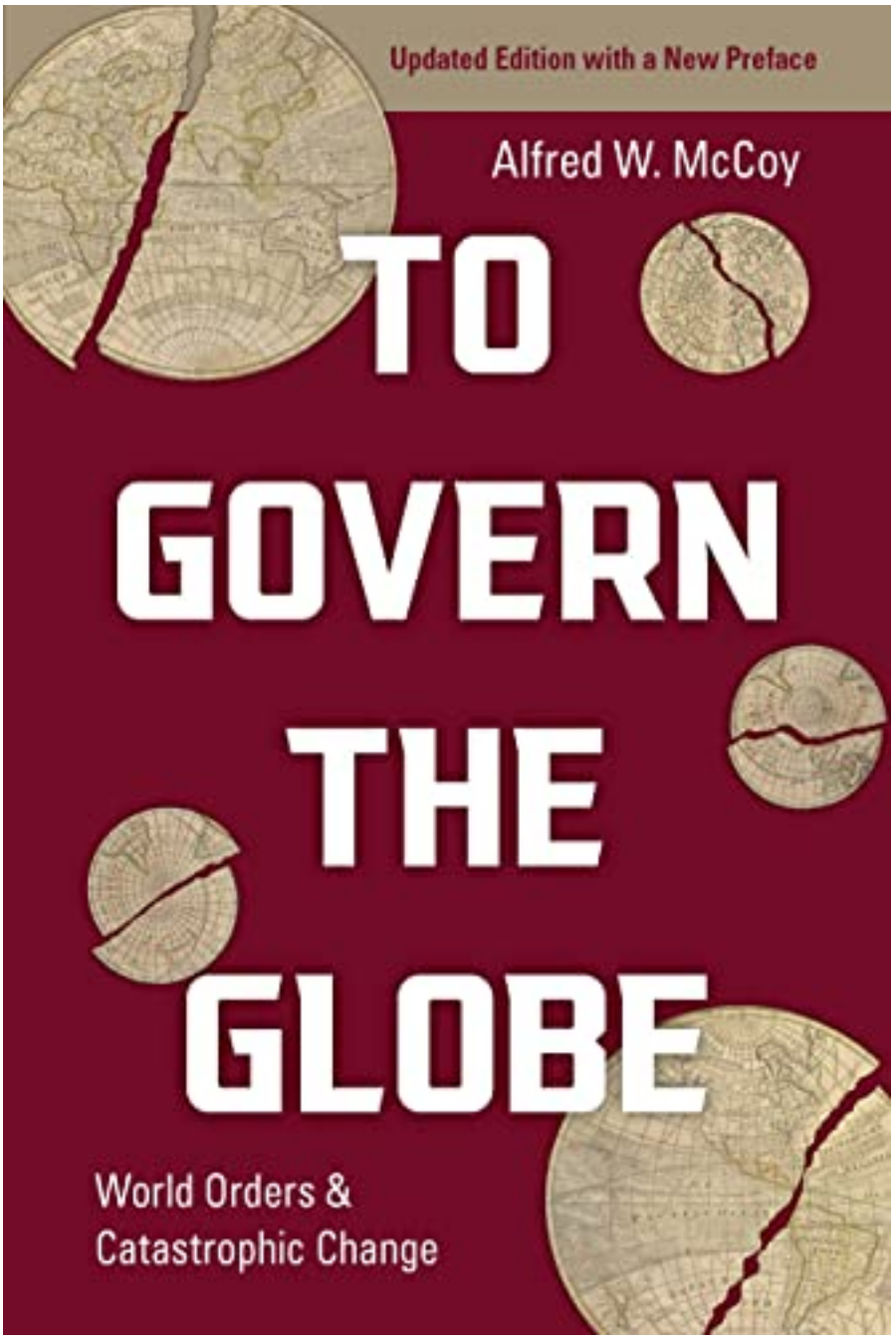
Through its military alliances at both axial ends of that vast continent — the multilateral North Atlantic Treaty Organization (NATO) in the West and five bilateral defense pacts with countries ranging from Japan to Australia in the east — the U.S. imposed an "Iron Curtain" of 5,000 miles of anti-communist containment across Eurasia. Using those axial ends as anchors, the U.S. encircled the continent with three naval armadas, hundreds of military bases, and thousands of jet aircraft. With Moscow geopolitically isolated and Beijing still a developing power, Washington could simply sit back and wait for the Soviet Union's increasingly stagnant socialist economy to collapse and its dozens of restive satellite states to break free — as they all did between 1989 and 1991.

In the 35 years since that great Cold War victory, Washington's foreign policy elites have pursued policies that might all too accurately be branded "bipartisan mismanagement" of the U.S. geopolitical position in Eurasia. As home to 70% of the world's population and

an even greater share of its productivity, that continent remains the epicenter of global power (as it has been for the past 500 years). No nation can contend for world leadership without competing for geopolitical influence there.

From 2001 to 2021, both Democratic and Republican administrations oversaw long-term military occupations of Afghanistan and Iraq that cost thousands of American lives, millions of civilian deaths, and trillions of dollars in treasure. While Washington was wasting an estimated $5.8 trillion on those pointless, profitless wars, China's foreign currency reserves surged from just $200 billion in 2001 to a massive $4 trillion by 2014. Drawing on such unprecedented reserves, President Xi Jinping launched his trillion-dollar Belt and Road Initiative that quickly laid down a grid of railroads, roads, pipelines, and ports across Eurasia from the Baltic to the South China Sea. By the time American troops finished their humiliating retreat from Afghanistan in August 2021, China had

become the dominant power in Central Asia and the U.S. position in Eurasia was starting to crumble. To Govern the Globe: W...



McCoy, Alfred W. Check Amazon for Pricing.

In his second term, President Trump's foreign policy has further weakened the U.S. global position. At the western axial end of the Eurasian continent, he compromised NATO, the largest and longest-lasting alliance in modern military history, by pressing Denmark, a founding

member of the alliance, to cede its sovereign territory of Greenland, creating a serious crisis and compelling the Europeans to begin acting autonomously when it came to both trade and defense issues.

At the eastern end of Eurasia, Trump's intervention in Iran and the blocking of key oil supplies to Asia, thanks to the closing of the Strait of Hormuz, weakened longstanding bilateral alliances with Australia, Japan, the Philippines, and South Korea. The thousands of missiles the U.S. has fired at Iran have also reduced its ability to defend the island of Taiwan and forced Washington to begin withdrawing stocks of missiles from South Korea — exposing both the limits of its military power and Asia's lowered priority.

As the *New York Times* editorial board put it after Donald Trump's recent Beijing summit with Chinese leader Xi Jinping (where the U.S. president showed a "worrisome lack of interest" in Taiwan), "America's inability to defeat Iran's much smaller military has

raised questions about whether it could help defend Taiwan from a mainland invasion." If China ultimately takes that island, the U.S. defensive perimeter in the Pacific would be pushed back from the "first island chain" (Japan-Taiwan-the Philippines) to the "second island chain" (Japan-Guam) — inflicting a major geopolitical blow on the U.S. by crippling its capacity to aid its Asian allies.

More broadly, the Trump administration's plans, as stated in its recent National Security Strategy, for "a readjustment of our global military presence" by shifting forces into the Western Hemisphere would be tantamount, if fully implemented, to a unilateral surrender in what foreign policy experts have come to call "the new Cold War" with Beijing and Moscow.

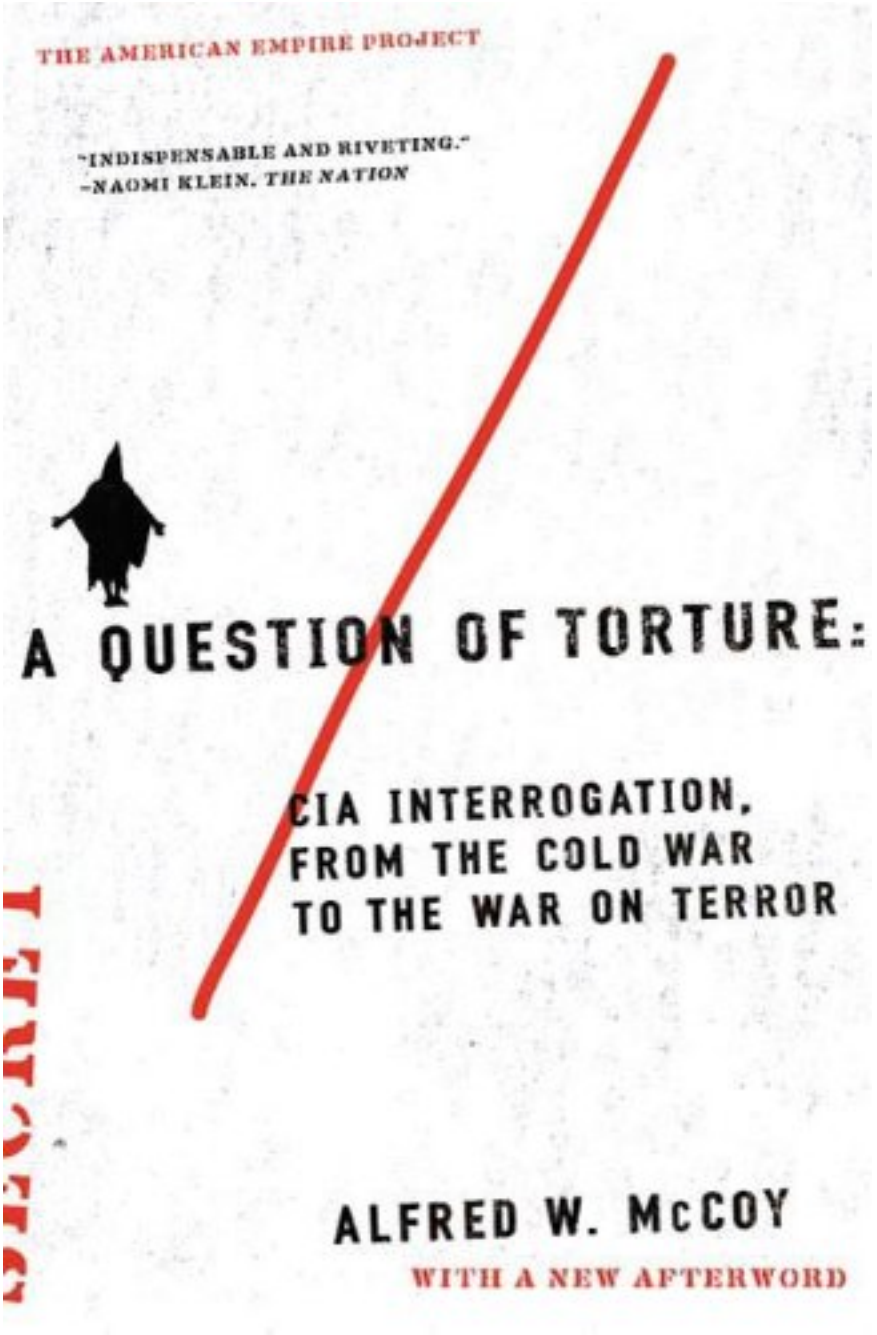
Imperial Energy

Probe deeper still for the causes of the ongoing all-American imperial decline and you'll come to the most fundamental but generally least noted factor in the rise

and fall of every world empire for the past 500 years: energy innovation.

In the sixteenth century, Spain and Portugal maximized the caloric output of the human body by developing the slave plantation, whose phenomenal profitability allowed a uniquely cruel form of commercial agriculture to spread from West Africa along the coast of Brazil to the Caribbean and then, of course, to the American South. A century later, the Dutch mastered wind power, using windmills to saw uniform planks to build efficient sailing ships that won them a commercial empire stretching from the Spice Islands of Indonesia to the island of Manhattan. In the nineteenth century, Britain's industrial revolution developed coal-fired steam engines for factories, trains, and ships that facilitated its conquest of colonies covering a quarter of the globe. After 1945, America's ascent to global hegemony would be synonymous with the rise of petroleum, quickly supplanting coal as the world's primary form of energy and leading to repeated U.S.

interventions in the Middle East for the past 70 years. A Question of Torture:... McCoy, Alfred Check Amazon for Pricing.



In recent years, however, Beijing has launched a revolution in green energy from the sun and wind whose accelerating pace, driven by its sheer economic efficiency, has the potential to transform much of the global economy, while simultaneously making China the world's preeminent economic power. With surprising speed, solar-powered electrical generation

has become 41% less expensive (and wind 53% cheaper) than the least expensive form of fossil fuel. In addition, engineering innovations in battery design for both driving and electrical storage are likely to make the cost of carbon-fueled power prohibitively expensive within a decade or less.

Under the Biden administration, Washington invested a trillion dollars to fund America's baby steps toward a green-energy future. However, as soon as Donald Trump returned to the White House in January 2025, he began working to smother that infant initiative in its cradle beneath a sheaf of executive orders — canceling coastal wind farms, voiding the tax credit for electric vehicles (EVs), and opening vast stretches of U.S. offshore waters for yet more oil and natural gas drilling.

Meanwhile, China increased its total power generation by 16% in 2025, with solar and wind energy accounting for half of its total capacity. And just as China already produces 80% of the global supply of solar panels, so its

recent innovations in EV battery design have allowed it to rack up 70% of global electric vehicle production. While China's auto industry surged in the last five years to capture 24% of global car production in 2025 (and is projected to reach 35% in just four more years), Detroit's share has fallen to only 16%, driven in part by its costly retreat from EV production since Trump's return to office.

Given rapid advances in battery range, charge time, and temperature range, it's only a matter of years before the low-cost cars rolling out of China's vast robotic factories supplant legacy brands and come to dominate the global auto market. With the Detroit vehicle industry, America's largest manufacturing sector, now struggling to survive (along with other industries wedded to overpriced carbon-generated fuel), the future of much of U.S. manufacturing looks increasingly dim.

The Consequences of America's Decline

Yes, the world of a Pax Americana in the previous century (though imperial America never could fully avoid wars) is gone. And a world without active U.S. international leadership will not necessarily be a better place. Without a single superpower or set of superpowers to backstop otherwise toothless resolutions from the United Nations, international relations in a post-American world order will likely be both more complex and possibly more conflict-ridden as well.

In the new multipolar world likely to emerge in the next decade (if not sooner), even major countries like the United States and China will undoubtedly find themselves exercising their asymmetric power ever closer to home. While some global areas will suffer from localized rivalries –- Beijing versus Tokyo in East Asia, Ankara versus Cairo and Riyadh in the Middle East –- regional associations like ASEAN, Mercosur, and the European Union are likely to play an increasingly

important role in forging diplomatic consensus and mediating local conflicts.

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Instead of the bipolar rivalry of the old Cold War era or American-led interventions in places

like Afghanistan, Panama, or Kuwait during the more recent decades of its unipolar power, in the future regional rivals will likely wage bitter local wars in hot spots around the globe over boundaries, the control of minerals, water rights, or climate-change refugees. To take but one example, Ethiopia, an arid, landlocked, overcrowded nation of 140 million people in East Africa, faces potential conflicts with Egypt over the Nile's headwaters, with Eritrea over port access, and with Somalia over the fate of the breakaway state of Somaliland.

Though their scope might be narrow, regional wars can potentially cause massive human carnage, as shown by the Second Congo War (1998-2003) that ravaged eastern Congo, as neighboring states like Rwanda and warlord armies like the murderous M-23 militia battled over mineral rights, killing an estimated 5.4 million people. That made it the world's bloodiest (if least noticed) armed conflict since World War II. Even today, more than 20 years later, warlord armies are still

battling for control of the eastern Congo, capturing cities and displacing more than a million refugees.

On the wider world stage, the international institutions that the U.S. created at the peak of its power in the 1940s (the U.N., the IMF, and the WTO) might survive. However, the liberal international principles that once inspired Washington's world order — human rights, humanitarian aid, respect for refugees, women's rights, and immutable national sovereignty — are likely to fade, even as aspirational ideals. (They already are, of course, in Donald Trump's America.) And that will undoubtedly prove to be a genuine loss. After all, even under our current world order, a combination of Western foreign aid, Chinese economic growth, and World Bank loans led to a significant reduction in the percentage of the world's population living under "extreme poverty" (less than $2.00 a day) from 44% in 1981 to just 9% in 2019.

Now, of course, while leading the West in shifting funds from foreign aid to military defense, the second Trump administration has already abolished the U.S. Agency for International Development (USAID), cutting food and medication aid globally that could cause an extra 14 million deaths by 2030. Such humanitarian efforts and their supporting principles are already giving way to a far more transactional world order, exemplified by China's current foreign policy, grounded in mutual self-interest and largely devoid of ethical concerns.

One of the major achievements of Washington's old order, the avoidance of a world war among the superpowers for more than eight decades, could face increasing strain in the coming years. Instead of pooling scarce resources to cope with the challenge of climate change, the planet's leading nations are continuing to raise their military budgets, producing a 13% increase in spending on nuclear weapons in 2023 alone. To keep pace with China and Russia in a great power rivalry that is clearly in danger of becoming a new Cold War, the

U.S. began revamping its nuclear triad in 2010 at a projected cost of $1.7 trillion over the next 30 years. And mindful that nuclear-armed North Korea remains safe while Iran has been ravaged, even medium-sized states will undoubtedly be seeking the security of nuclear arms, potentially producing a dangerous proliferation of such world-ending weaponry.

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Weighing all the changes likely to accompany Washington's Trump-era retreat from global leadership, I suspect that, surprisingly enough, the world may have good reason to regret the passing of Washington's

world order in the years to come. Maybe it was growing up on U.S. Army bases where patriotism was pervasive; maybe it was the way I hero-worshipped my dad when he came back from fighting communism in the Korean War; or perhaps it was saluting the U.S. flag every day in Mrs. Stabler's 6th-grade class. Whether my view comes from those personal wellsprings or from my professional training as an historian of empires, I'm pretty sure that, within the narrow limits imperialism allows, America's imperial era did give the world at least some chance for progress.

Despite its many excesses and a frequent failure to honor its own principles, imperial America did offer this planet more chances for change than the great powers that preceded it and possibly the ones likely to succeed it as well. For all those reasons, I say, "*Requiescat in pace* (rest in peace), Pax Americana, you will be missed."

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